
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 11.25.2009

Wall Street Journal: "AIG's Benmosche Signs Noncompete Deal ... Robert Benmosche, chief executive of American International Group Inc., signed a noncompete agreement in a sign he is committed to remaining at the government-controlled insurer."

Wall Street Journal: "U.K. Banks Win Overdraft Ruling, Safeguarding Account Revenue ... Some of the U.K.'s biggest banks will continue to be allowed to set their own prices on charges for customer overdrafts after a surprise verdict Wednesday by a U.K. court."

Wall Street Journal: "Fed Raises Growth Forecasts, Expects Less Inflation ... U.S. Federal Reserve officials earlier this month upgraded their reading of economic growth, but predicted inflation would be slightly lower than previously believed on the back of a soft recovery."

Wall Street Journal: "The Uncertainty Economy ... Preparing to write about yesterday's downward revision in third-quarter GDP, we were tempted to say the Obama Administration has hit a speed-bump on its promised exit out of the recession."

Wall Street Journal: "The Ugly AIG Post-Mortem ... A year later, the myrmidons of the media have gotten around to the question of why, after the government took over AIG, it paid 100 cents on the dollar to honor the collateral demands of AIG's subprime insurance counterparties."

Wall Street Journal: "Finding the Right Fix for 'Too Big to Fail' ... In the grip of our Great Recession, with more job losses to come, we have yet to fix the broken financial system that is an underlying cause of this whole mess."

NY Times: "U.S. Looks to Australia on Credit Card Fees ... When Steve Franklin bought four plane tickets on Qantas last June, he faced an unexpected expense: a surcharge of 7.70 Australian dollars on each of the 136.70 dollar (\$126) tickets - just for using his Visa credit card."

NY Times: "Fed Cautious About Strength of Recovery ... Policy makers at the Federal Reserve have become slightly more optimistic about the pace of the economic recovery, but they continue to predict that unemployment will remain well above 9 percent through 2010, according to new forecasts released on Tuesday."

NY Times: "As Bank Failures Rise, F.D.I.C. Fund Falls Into Red ... The government-administered insurance fund that protects depositors fell into the red for the first time since the fallout from the savings-and-loan crisis of the early 1990s as the pace of bank failures accelerated."

LA Times: "Fed sees high jobless rate for years to come ... Top Federal Reserve officials expect unemployment to remain elevated for years to come, according to new projections released Tuesday, suggesting that the economic recovery will be too gradual to create rapid improvement in the job market."

LA Times: "Earnings rise in U.S. banking industry, but bad assets could push them back down ... The financial health of the U.S. banking industry improved slightly during the third quarter, with commercial banks and savings and loans posting net income of \$2.8 billion. But the sector remains troubled, highlighted by the continued rise in the number of institutions in danger of failing, the Federal Deposit Insurance Corp. said today."

USA Today: "FDIC reports biggest drop for business loans on record ... U.S. banks are earning money again, but they're writing fewer business loans, threatening a fragile economic recovery."

Washington Times: "Banks repaying bailout funds at fast clip ... Big banks are roaring back."

Reuters: "Aware of policy risks, Fed sees firmer growth ... Federal Reserve officials are increasingly confident the U.S. economic recovery will be durable, but do not see employment or inflation picking up soon, minutes from their November meeting showed."